

**FFIEC-APPRAISAL SUBCOMMITTEE  
MEETING MINUTES [PUBLIC]  
AUGUST 14, 2002**

ATTENDEES: J. Snyder (FDIC), G. Gibbs (FRB), L. Lamar (HUD), J. Price (OTS), H. Yolles (NCUA), T. Watson (OCC). **Permanent staff:** B. Henson (Executive Director), D. Greene (Appraisal Policy Manager), V. Ledbetter (Appraisal Policy Manager), L. Schuster (Administrative Officer), R. Seward (Information Management Specialist), M. Weinberg (General Counsel). **Other:** J. Leitner (FDIC).

ABSENT: K. Gearheard (Senior Appraisal Policy Manager).

The meeting was called to order at 1:30 p.m.

**ADMINISTRATIVE MATTERS**

- **Meeting Minutes** – H. Yolles moved for acceptance of the July 10<sup>th</sup> minutes, and J. Price seconded. All members, other than T. Watson, approved. T. Watson abstained because he did not attend the July meeting.

**ACTION**

- **April and May 2002 Appraisal Foundation grant reimbursement requests and the Agreed-Upon Procedures Review** – T. Watson suggested that the Agreed-Upon Procedures Review of the Appraisal Foundation's 2001 grant usage be discussed before the grant reimbursement requests were considered, and the ASC concurred. B. Henson said the auditors (BDO Seidman) noted only some minor issues in its report; no substantive concerns were found. Most of the noted issues had been identified by ASC staff earlier in the year and had been corrected by the Foundation. After further discussion, T. Watson moved for approval of the April and May grant reimbursement requests in the amounts of \$101,693 and \$71,031. H. Yolles seconded, and all members present approved.
- **Maine field review report and draft letter** – B. Henson presented the Maine field review report and letter for approval. H. Yolles moved for acceptance of the report and approval of the letter, designating authority to the Chairman to review and sign the letter. L. Lamar seconded, and all members present approved.
- **Montana field review report and draft letter** – B. Henson presented the Montana field review report and letter for approval. T. Watson asked for an update on the appraiser lawsuit against the State. B. Henson responded that the case is still open, but we have not heard of any recent action. Each side continues to propose settlement agreements. After brief discussion, H. Yolles moved for acceptance of the report and letter with edits, designating authority to the Chairman to review and sign the letter. J. Price seconded, and all members present approved.

**OTHER**

- B. Henson reported on current contracting efforts for a programming firm to make certain improvements to the National Registry database and ASC Web site. The project was authorized in the FY '02 budget. Proposals were received and an award made to the lowest responsive bidder. Costs will be within budgeted guidelines. The contract was awarded to Twin-Soft, Inc.
- The meeting adjourned at 2:50. The next meeting is scheduled for September 11, 2002.